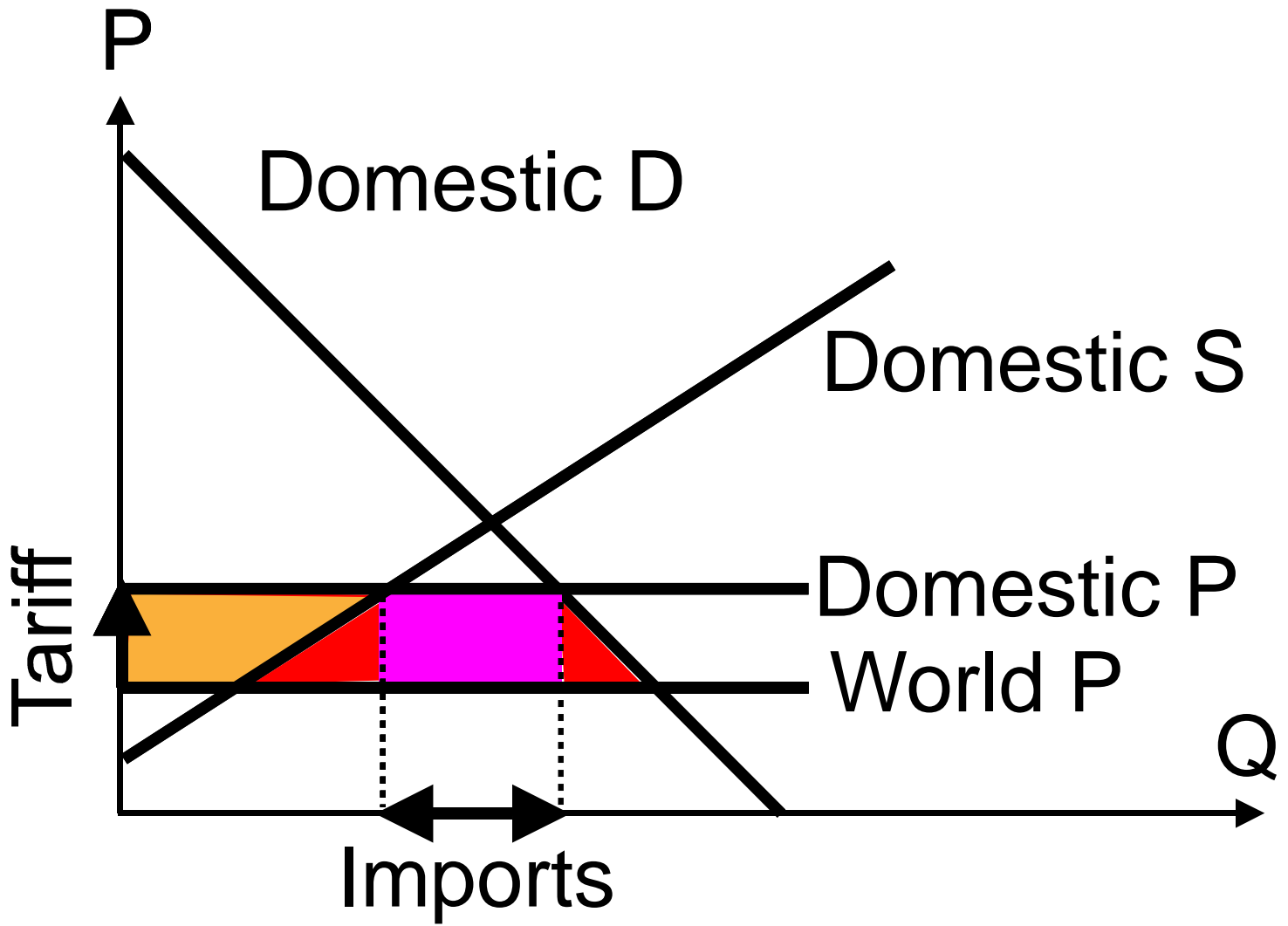
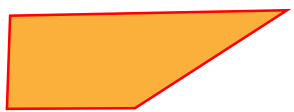


Import tariff (effects)



Effects of an import tariff:



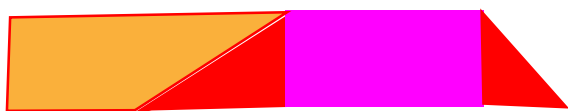
Producer surplus 



Tariff revenues



Welfare losses



Consumer surplus 